

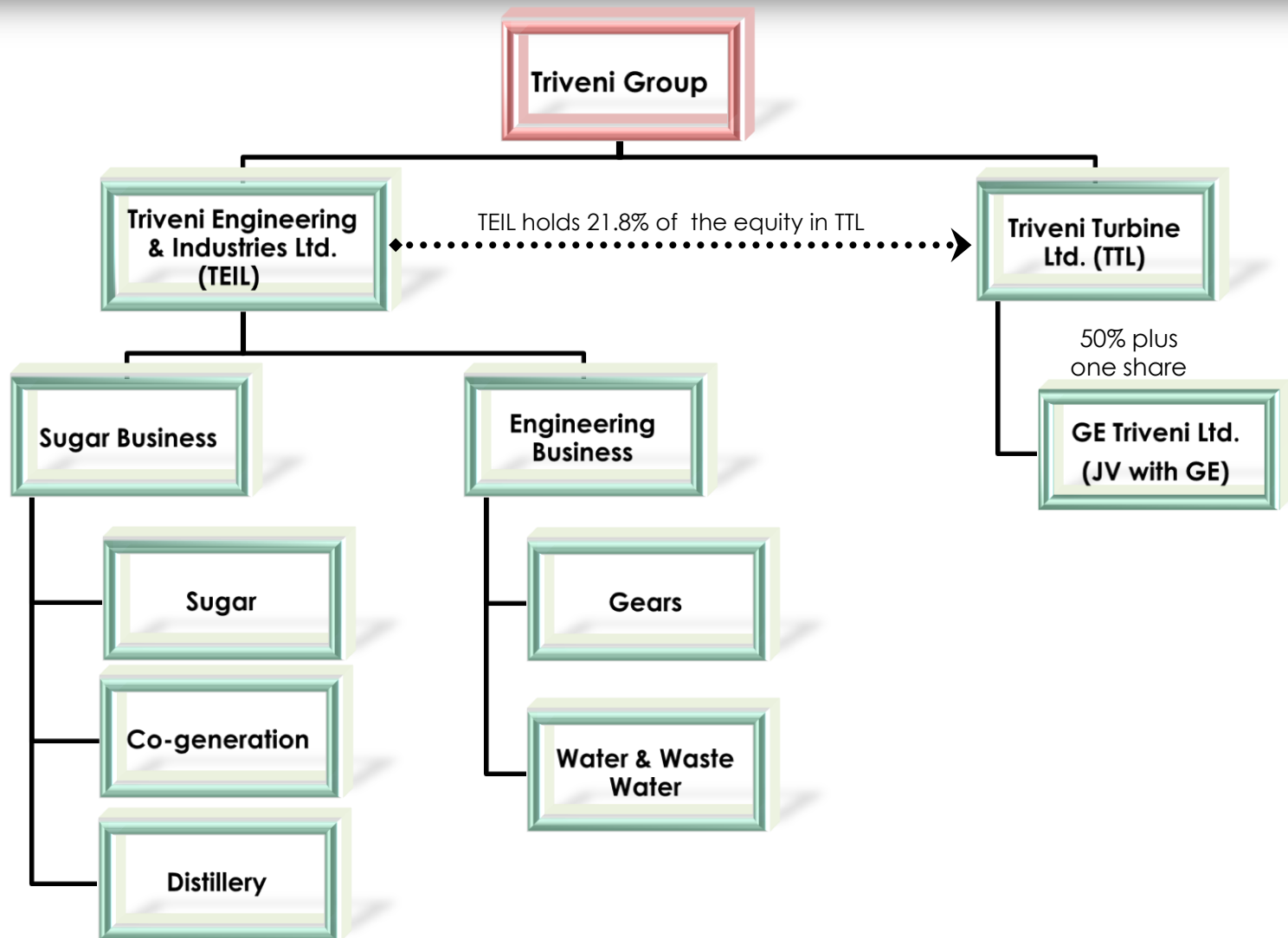


Triveni Engineering & Industries Ltd.

CORPORATE PRESENTATION Q4 FY13/12M FY13^(#)

^(#) Extension of current financial year 2012-13 ending on September 30, 2013 by a period of six months so as to end on March 31, 2014 and accordingly the said financial year shall be for a period of 18 months, beginning October 1, 2012 and ending on March 31, 2014. Subsequently, the financial year of the Company shall be from April 01 to March 31 every year.

Triveni Group Organisation Structure

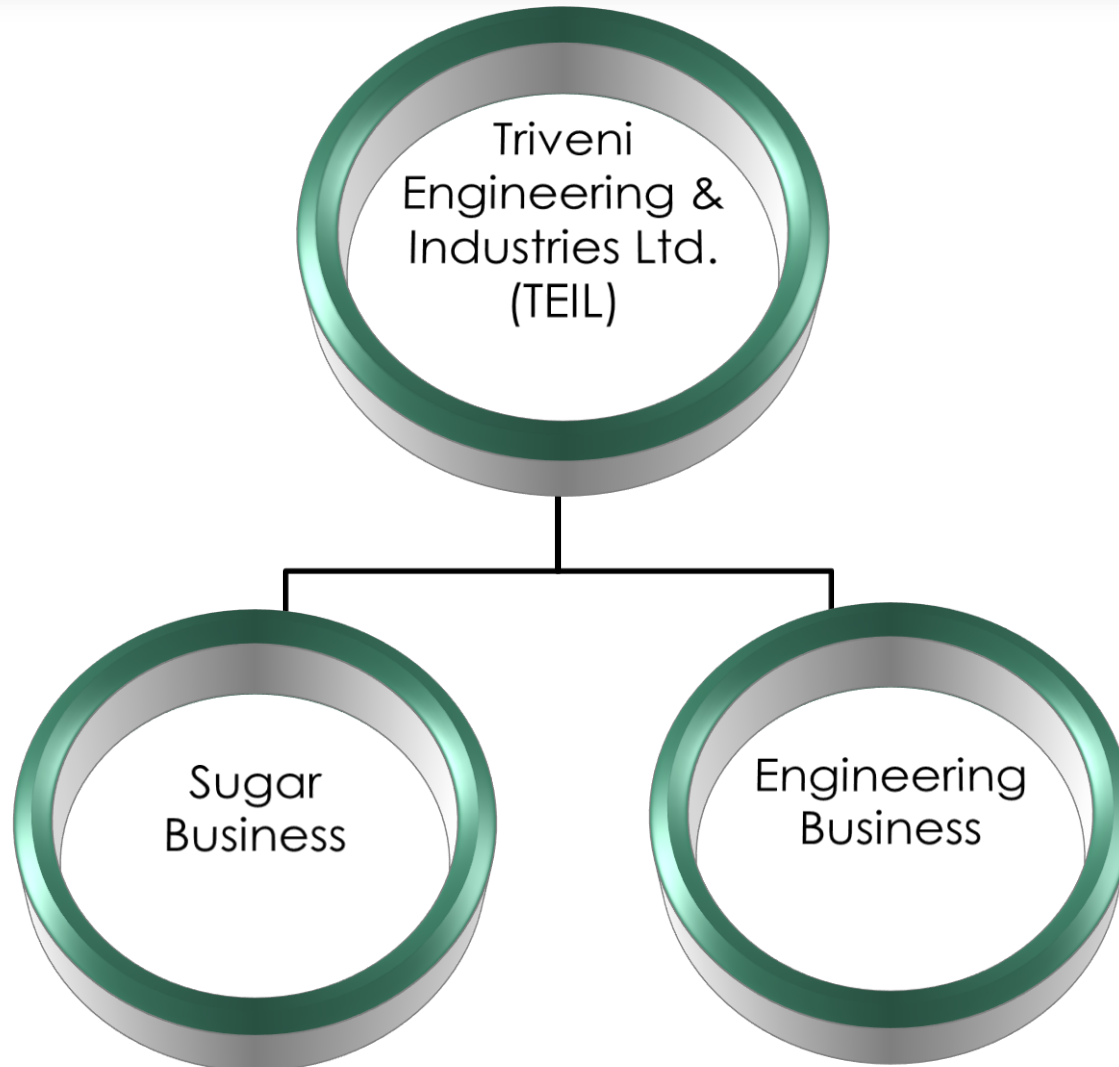


Triveni Group Fact Sheet

- ❑ Two Independent Listed Companies – Triveni Engineering & Industries Ltd. and Triveni Turbine Ltd.
- ❑ Listed in both National Stock Exchange & Bombay Stock Exchange – Market Cap of ~ INR 20 billion (August 22, 2013)
- ❑ Promoter driven, professionally managed companies with eminent and independent Board of Directors
- ❑ Triveni Engineering is one amongst the largest integrated sugar manufacturers in India and the market leader in its engineering businesses comprising high speed gears, gearboxes, and water treatment solutions.
- ❑ Triveni Turbine Ltd. is the market leader in the steam turbines upto 30 MW size.
- ❑ Pan India Presence



Triveni Engineering & Industries Ltd. (TEIL)



Engineering Business – Pan India Presence

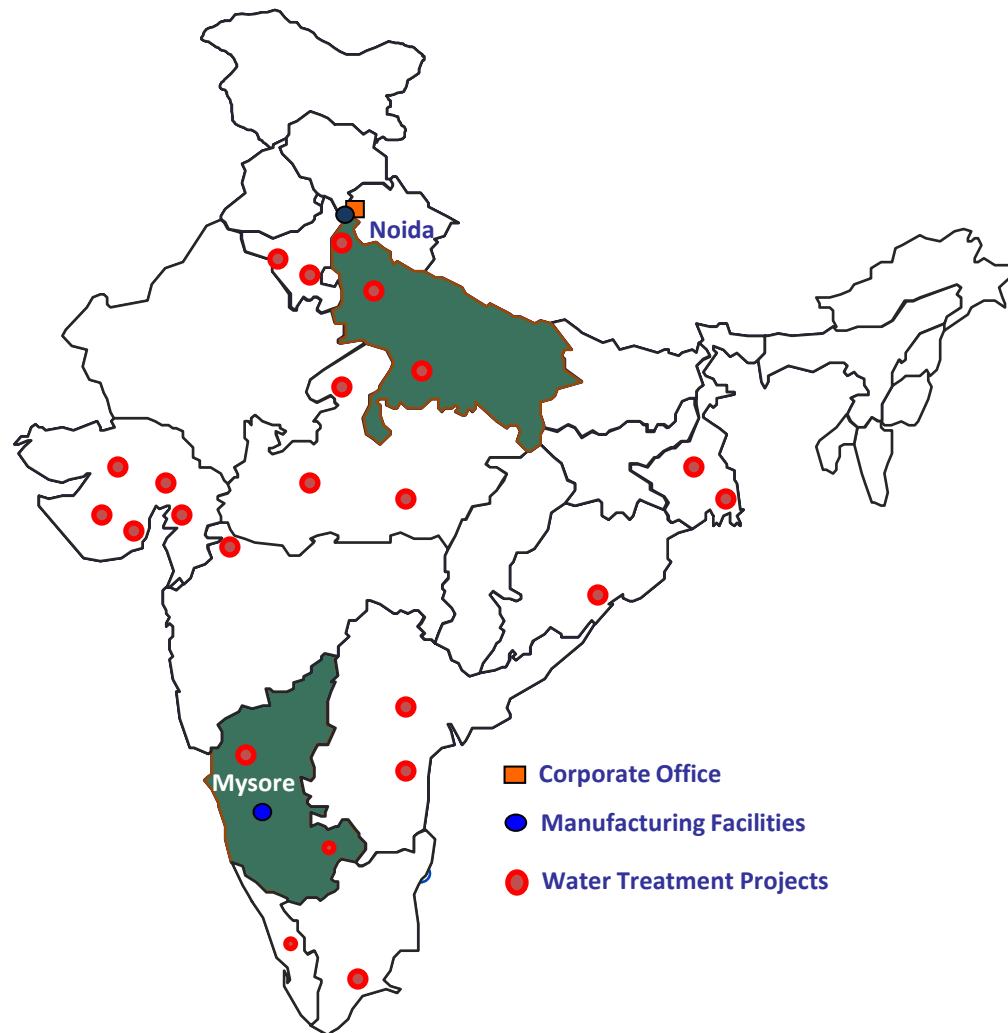
GEARS BUSINESS - MYSORE

Market leader in
High speed gears &
gear boxes upto 70
MW capacity and
speed of 70,000
rpm

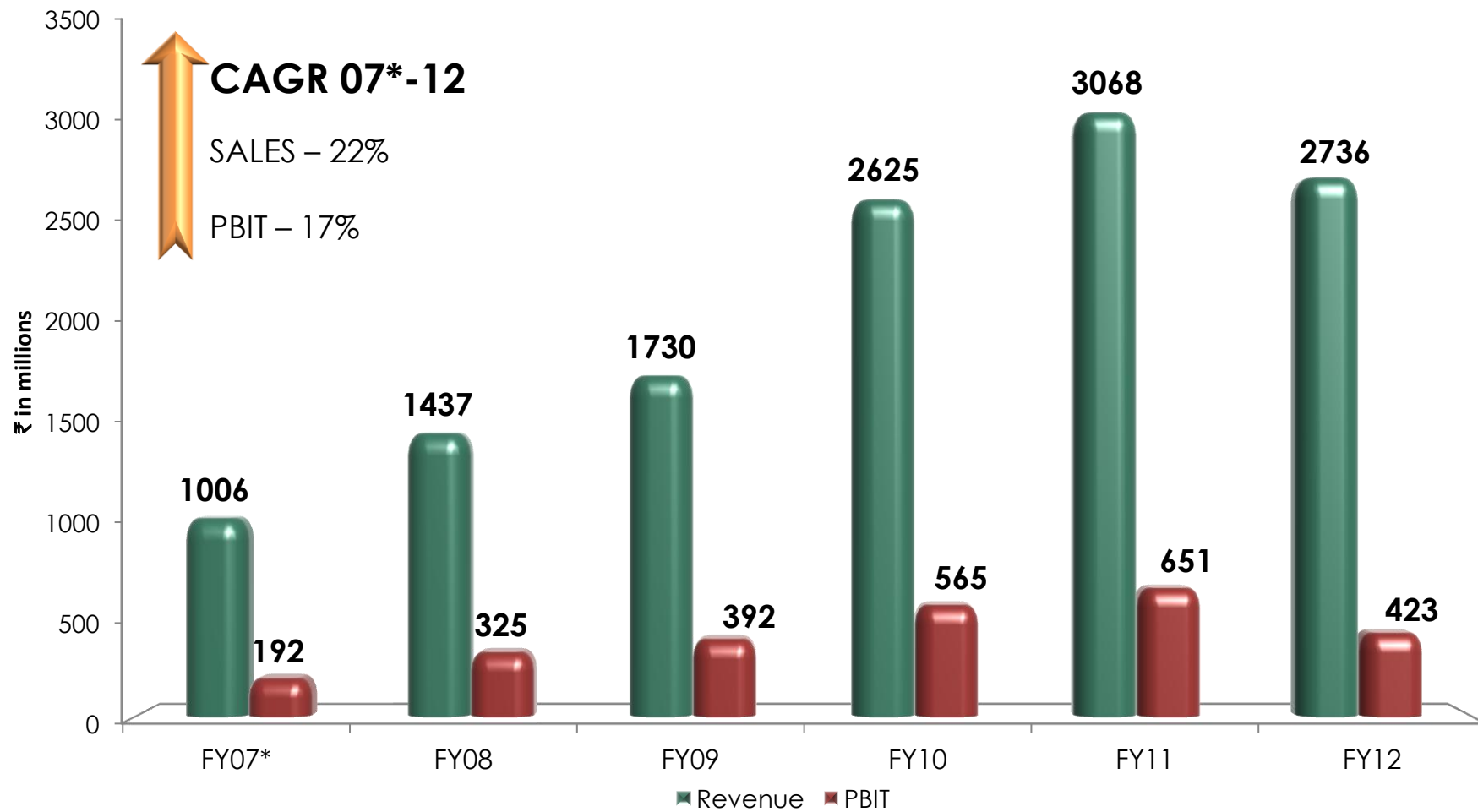
Engineering Business

WATER BUSINESS – NOIDA

A leading player in
the high
technology water
& wastewater
management
business



Engineering Business – Revenue Growth



FY07* - 12 months period from Oct 06 – Sep 07

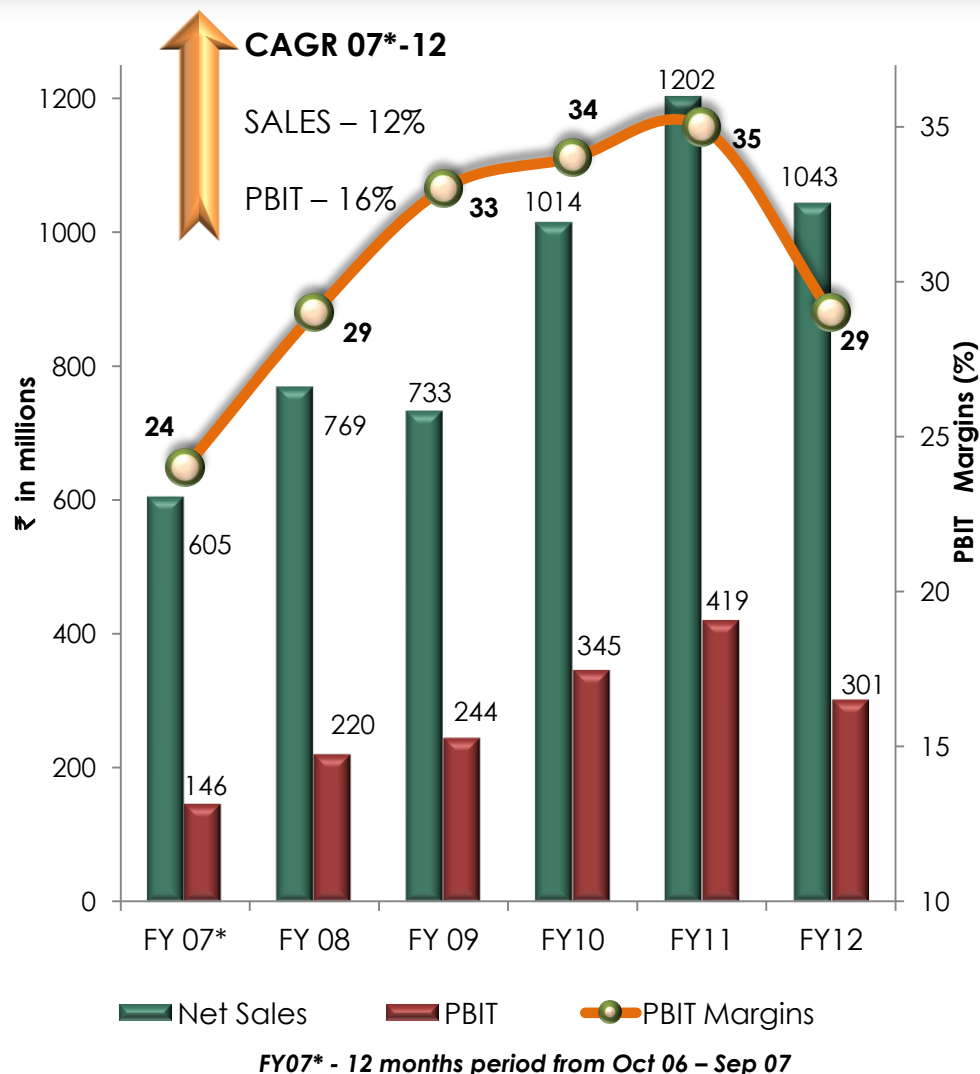
Gears Business Group – Business Perspective

- ❑ Triveni is in the business of design, manufacture and marketing of customised gears and gearboxes (both high speed and niche low speed gears) having a state-of-the-art design and manufacturing facility at Mysore conforming to international standards.
- ❑ About 70% market share in complete high speed gear market across applications up to 70 MW capacity and speeds of 70,000 rpm.
- ❑ Own developed technology for high speed gear boxes upto 7.5 MW and for hydel gearbox range upto 6 MW.
- ❑ Range above 7.5 MW-62 MW is manufactured using technology licensed from Lufkin, USA.
- ❑ High Speed Gears product range includes all Steam Turbine gear boxes, gear boxes for compressors and load gear boxes for gas turbines apart from gear boxes for mechanical drives like Pumps, Fans and Blowers driven by Electric Motor, Steam Turbine or Diesel Engine. Geographies extended to cover major markets in South East Asia such as Malaysia, Indonesia, Singapore, Thailand with the possibility of enhancing territories in the future.
- ❑ Niche engineered-to-order high technology low speed gear applications with Lufkin for four industrial segments viz., Rubber & Plastics, Metals and Steel, Marine and Coal pulverizer application in the thermal power plants.



Gears Business Group – Financial Performance

- In spite of overall economic and industrial slow down which resulted in deferment of delivery etc., the business achieved a growth of 12% in turnover during Q4 FY13 which enabled the company to achieve a marginally lower twelve month turnover than the previous year.
- Even though the OEM sales were lower due to economic slowdown, exports, spares & services and retro market helped the company to achieve similar turnover as last year with an improved margin year on year.
- Despite the difficult market conditions, the order in-take in this business for the year was ₹ 1.08 billion.
- The business also achieved strong profitability.

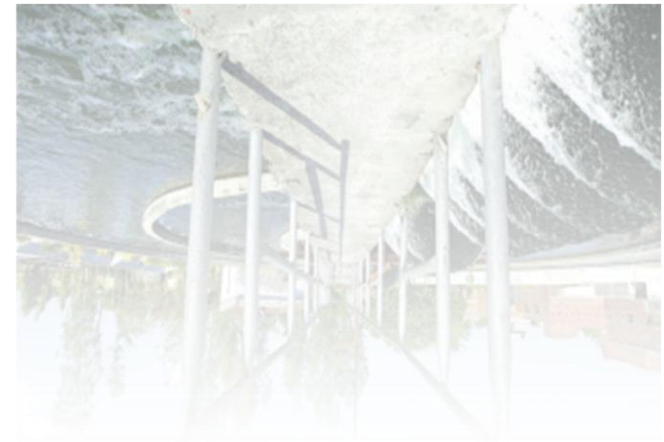


Water Industry – Potential To Grow

- ❑ Rising Water Demand to double by 2025 from 2000 levels - Growth potential in coming years in both major segments – Municipal and Industrial.
- ❑ Multi-lateral funding actively promoting privatisation and commercialisation of water.
- ❑ Jawaharlal Nehru National Urban Renewal Mission (JNNURM) – annual estimated water related schemes of ₹13-15 billion.
- ❑ Substantial new power generation capacities to be added; Largest user of water & waste water treatment - Annual estimated market size of ₹ 10-13 billion for water business.
- ❑ Major expansion and capacity additions envisaged in steel, coal etc. – estimated annual market of ₹ 7-12 billion.
- ❑ High cost & scarcity of water driving manufacturing industry to have In-house water management and water recycling programs.
- ❑ Stricter regulations for environmental compliance in terms of effluent and pollution control.

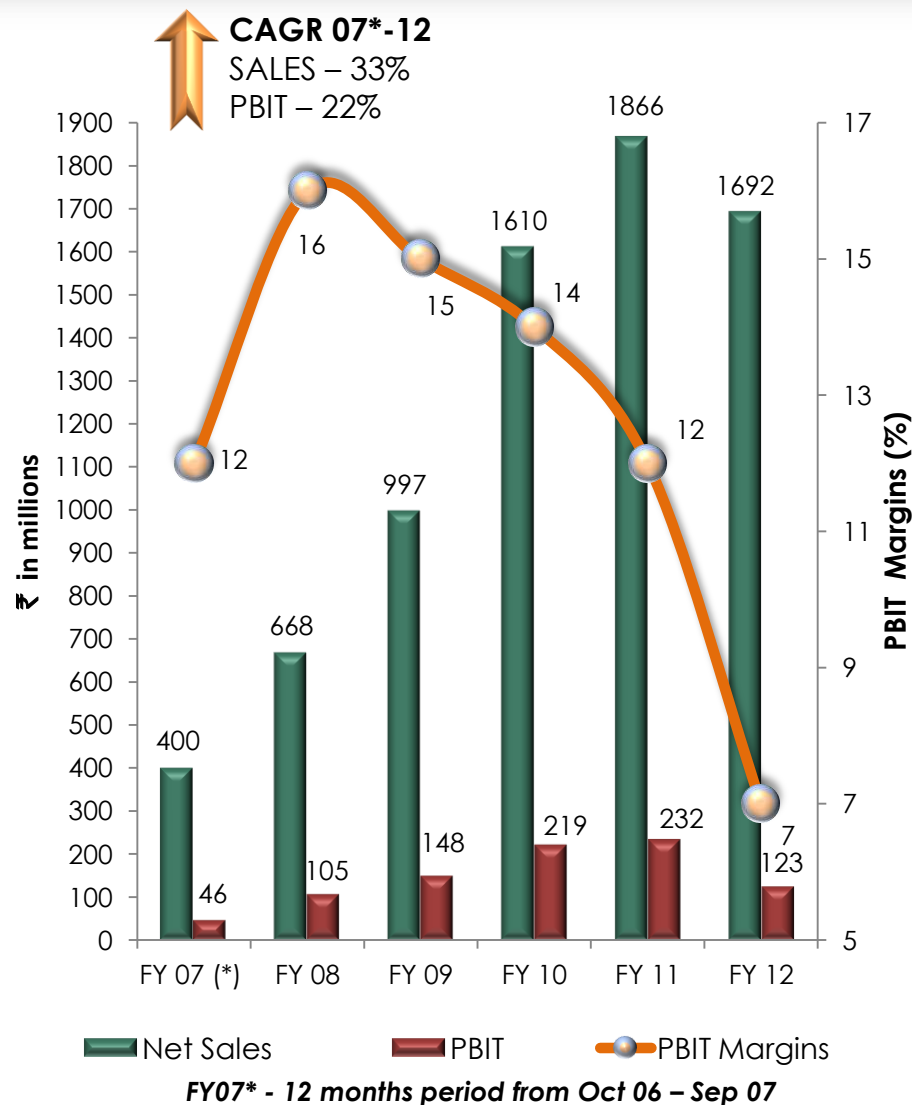
Water Business – Business Perspective

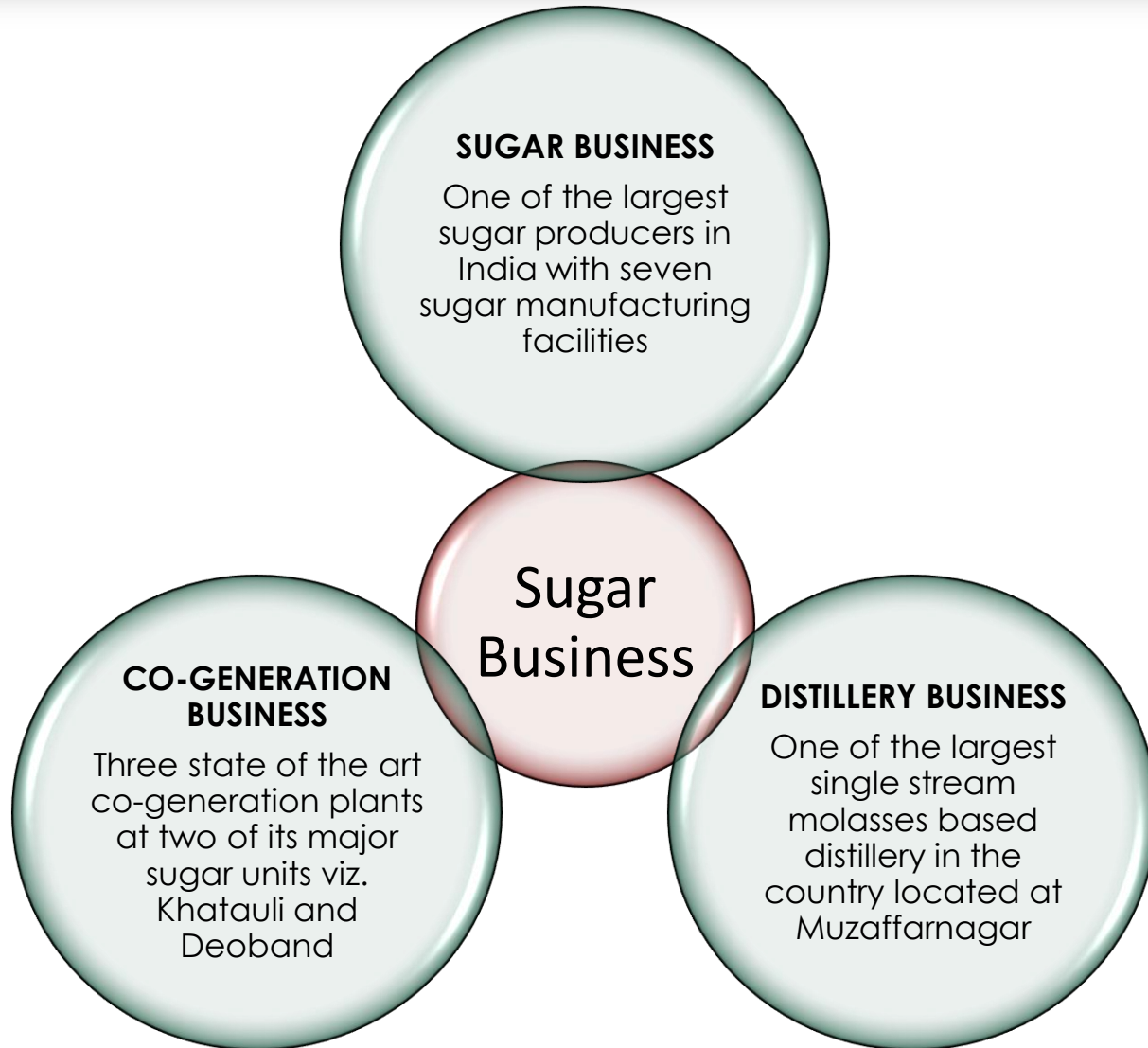
- ❑ Technology association with world's leading technology providers for various products, process & solutions such as Ultra filtration (UF), Reverse Osmosis (RO), Moving Bed Bio Reactor (MBBR) etc.
- ❑ One of the widest ranges of products & technologies offered in the Indian Market. Indigenous Product lines include clarifiers, aerators, filters, membrane solutions, de-watering equipment and high purity water systems.
- ❑ Over 2000 numbers of process equipments for water & waste water treatment applications, supplied and commissioned till date.
- ❑ With the visibility of a fast growing market, Water Business expected to grow consistently in future.
- ❑ During FY12, the company has made a long term strategic investment by acquiring 25.04% equity stake in Aqwise-Wise Water Technologies Limited, a company registered in Israel, engaged in providing water treatment solutions using proprietary technology. The investment is synergistic to the water / waste water business of the company.



Water Business – Financial Performance

- The turnover & profitability for the twelve months period has been lower than the corresponding previous period/s primarily because of delay in execution of projects at customers' end.
- On account of lower turnover and resultant contribution, full absorption of fixed cost could not take place which resulted in a net loss for the quarter and twelve months period.
- On account of good order intake of ₹ 2.2 billion during the fourth quarter, the order intake for the twelve month period has been satisfactory at ₹ 2.64 billion.
- Power Sector, being one of the important customer for this business, has been facing problems in terms of fuel linkages apart from issues such as land, environment etc.





Sugar Industry Overview

Global:

- ❑ As per global industry estimates, the world sugar production for 2013-14 crop cycle is expected to exceed consumption by 4.50 million tonnes. World sugar production is estimated at 180.84 million tonnes with a consumption of 176.34 million tonnes.
- ❑ Global sugar prices were at their weakest in three years in July and plunged to below 16 US cents a pound due to bumper crop prospects in Brazil. In September the prices have recovered to around 17 cents a pound after reduced global sugar surplus forecasts. In October, global Sugar prices are retreating from a one-year high due to record stockpiles in China and accelerating exports from India which will more than offset lost supplies from a warehouse fire in Brazil.

India:

- ❑ India's sugar production for the season 2012-13 is estimated at 25.14 million tonnes. As per initial estimates of Indian Sugar Mills Association (ISMA), country's sugar production in the Sugar Season (SS) 2013-14 is expected to be about 24.5 million tonnes with availability of total sugarcane acreage of around 52.89 lakh hectare.
- ❑ It has been estimated that the sugar consumption in 2012-13 sugar season was 22.8 million tonnes which is 3.6% higher than consumption in 2011-12 of 22.0 million tonnes. Accordingly, it is expected that opening sugar balance for the SS 2013-14 will be 8.85 million tonnes.

Sugar Industry Overview

India:

- ❑ In India, sugar prices fell sharply in key sugar markets during the month ended 30th September 2013 due to weak local demand and huge stocks. UP sugar prices fell from ₹ 32/kg at start of the month of July 2013 to ~ ₹ 30/kg by the end of September 2013.
- ❑ Sugar industry has urged the govt. to subsidise the exports of sugar, simplify and rationalize the export procedures and hike the import duty to 30% on both white and raw sugar. It is imperative that significant export of sugar takes place in the SS 2013-14 to ease the surplus sugar. ISMA has also mooted a proposal for the acceptance of its members to export significant quantities of sugar even without the help of the Government.
- ❑ For the current SS 2013-14, private sugar mills in UP have requested the State Govt. to link the sugarcane prices with sugar prices following Rangarajan Committee recommendations. The govt. has set up a committee for fixing the cane prices. The committee would forward its recommendation to the government for vetting, before being sent to Cabinet for approval. Without viable cane prices, it will be difficult for sugar companies to crush in the forthcoming season and incur more losses.
- ❑ Oil Marketing Companies (OMCs) had floated a second tender for ethanol procurement in July for the supply during December 2013-November 2014 period, against the 2013-14 sugar season. Total requirement indicated in the tender document is 1.330 billion litres covering 10 per cent blending in few states.

Sugar Industry Overview

(Figures in million tonnes)

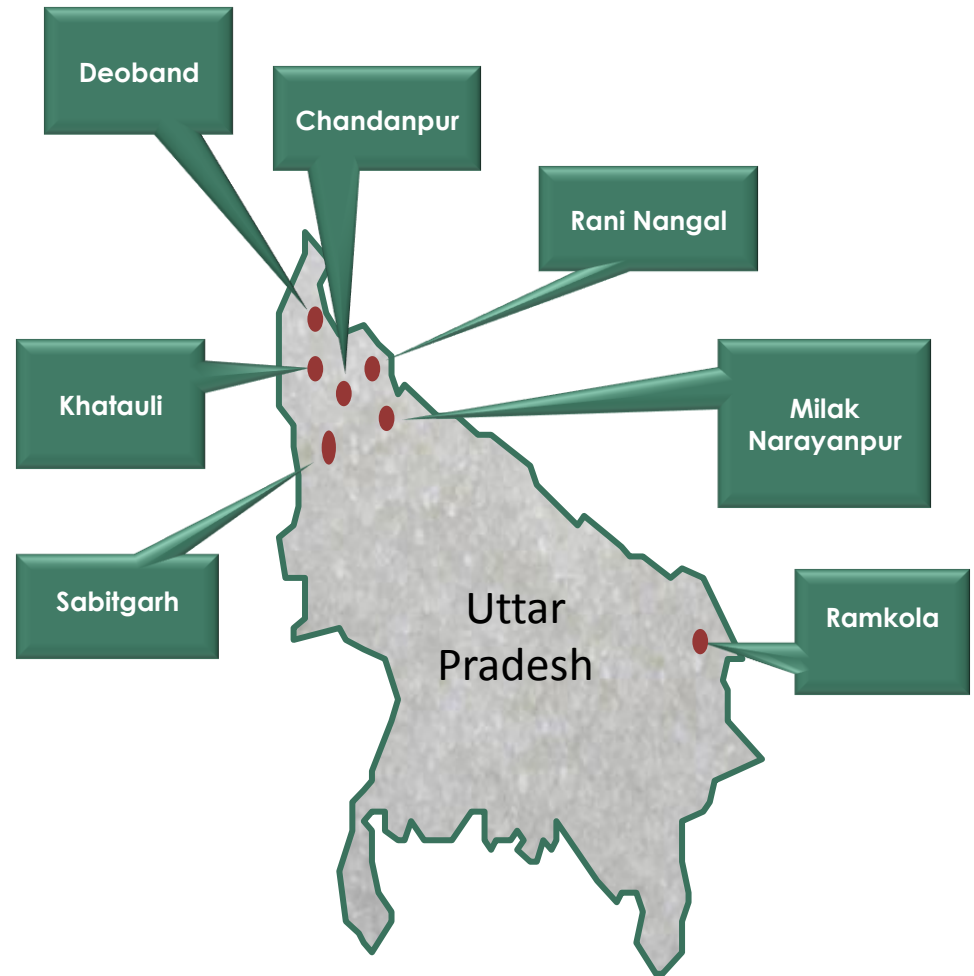
	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
							(E)
Opening Stock as on 1st Oct.	4.3	11.0	10.4	4.4	5.0	5.5	6.5
Production during the Season	28.3	26.3	14.5	18.9	24.4	26.3	25.1
Imports	-	-	2.5	4.0	0	0	0.7
Total Availability	32.6	37.3	27.4	27.3	29.4	31.8	32.3
Off-take							
i) Internal Consumption	19.9	21.9	23.0	21.3	20.8	22.0	23.0
ii) Exports	1.7	5.0	0.02	0.2	2.6	3.4	0.1
Total off-take	21.6	26.9	23.0	21.5	23.4	25.4	23.1
Closing Stock as on 30th Sept.	11.0	10.4	4.4	5.8	6.0	6.5	9.2
Stock as % of Off-take	55.3%	47.7%	19.1%	27.2%	28.9%	29.5%	40.0%

Source: ISMA

Closing stock taken as a percent of consumption is one of the indicators of sugar price movement.

Sugar Business

- ❑ Major facilities located in cane rich areas of Western Uttar Pradesh with more than 80% cane intensity – fertile and irrigated land
- ❑ Sugar cane catchment area for all sugar units under canal irrigation – both in Western & Central Uttar Pradesh - Lower dependency on monsoon
- ❑ Closer to country's major sugar consuming markets - better realizations & lower transportation cost. Long term relationship with ~ 250,000 farmers
- ❑ Extensive sugar cane development programme – to develop new areas under cane cultivation in our new locations; improving yields of cane across the units.



Sugar Business

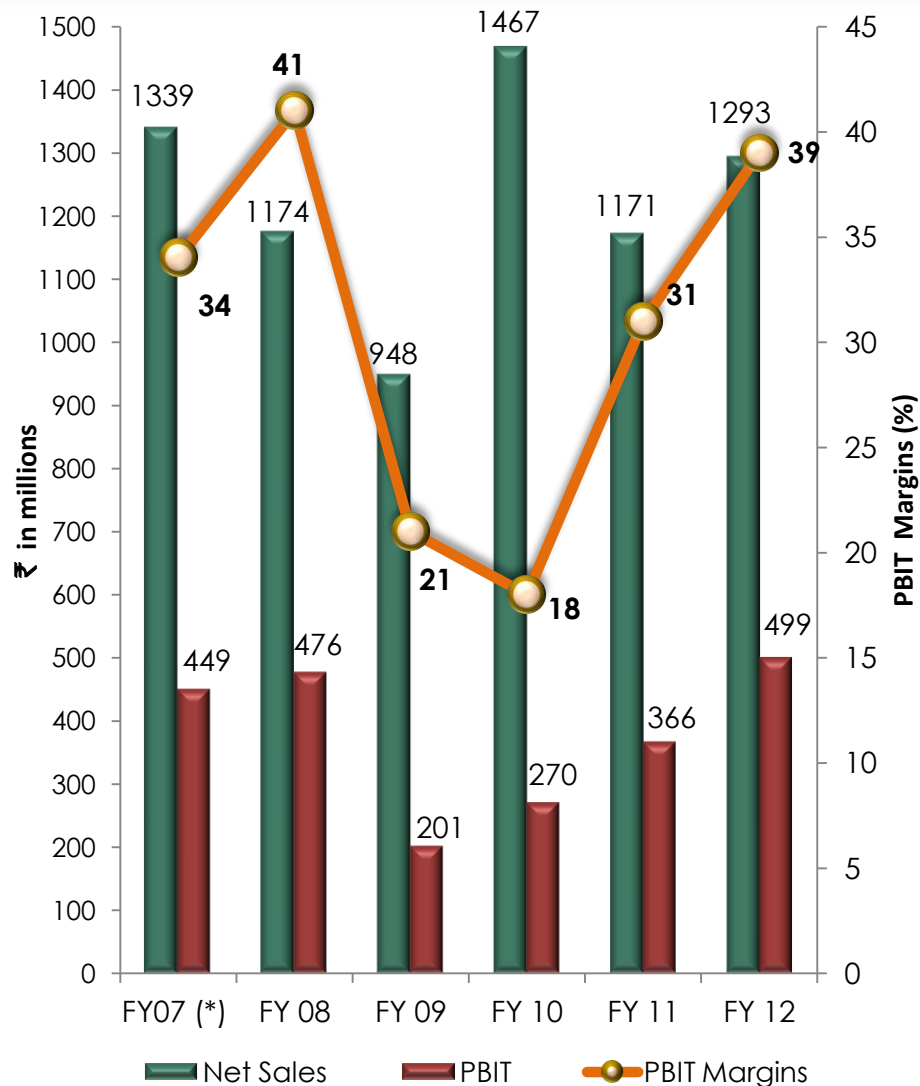
- Triveni crushed 5.63 million tonnes cane at an average recovery of 9.28% in FY13 which is higher by 0.19% in comparison to the previous season.
- Chandanpur & Milak Narayanpur units have started incidental co-generation during the season which resulted in a revenue from incidental co-generation at ₹ 43.7 million for the year.
- The refinery at Sabitgarh sugar unit was commissioned and operated during the season. The company is currently in the process of converting Khatauli sugar plant into refinery plant which will be operational from 2013-14 season.
- Net sales during 12M FY13 stood at ₹ 16616 million as against ₹ 14821 million during the corresponding period of last year.
- The profitability for the quarter has been adversely affected due to declining sugar prices. The inventory held as on 30.09.2013 was further written down by ₹ 251 million during the quarter – total write down of sugar inventories held as on 30.09.2013 is at ₹ 601 million.

	FY 07 (*)	FY 08	FY 09	FY 10	FY 11	FY 12
Net Sales (₹ in millions)	7605	8863	12529	14055	13434	14821
PBIT (₹ in millions)	(900)	359	2023	(573)	74	29
PBIT Margins (%)	NM	4	16	NM	0.6	0.2
Sugar Manufactured (000 t)	591	580	336	506	420	465

Sugar Business - Co-generation Business

Three plants in two sugar units viz. Khatauli & Deoband.

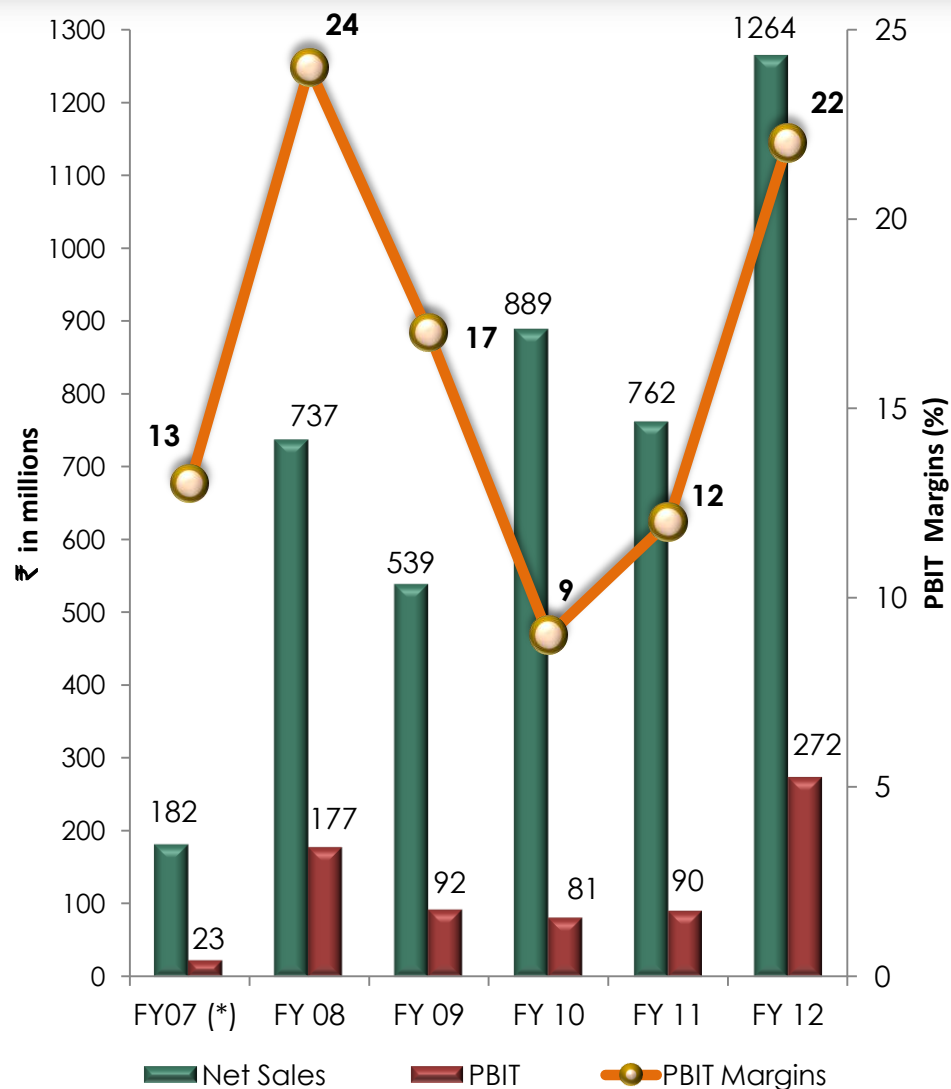
- The units operated for less than a month during Q4 FY13 while there were no operations during the corresponding quarter of last year. The operating days of co-generation units during the year were higher compared to the last year resulting in ~ 15% higher power generation during the year over previous year. The operating efficiency of the plants continued to be excellent.
- Currently, CERs are being held by the Company in respect of Khatauli and Deoband for the period up to February 2012. As the prices of carbon credits continue to remain low, the same will be sold at an appropriate time and accordingly, revenue will be recognised.



FY07* - 12 months period from Oct 06 – Sep 07

Sugar Business - Distillery Business

- For the 12 months period, the sales volume and realisations were higher by ~ 5% and ~10% respectively in comparison to corresponding period of last year.
- Highest production was recorded during 12 months period since its commissioning. The operational period was higher 29 days. The share of ENA in the product mix was much higher during the 12 months period.
- Ethanol supplies from distillery against previous tender have picked up during Q4 FY13 on account of improved lifting by Oil Marketing Companies (OMCs) depots.
- OMCs have floated a fresh tender for supply of Ethanol by domestic players in September 2013 (for supplies to start from December 2013) and distillery business has participated in the same.



FY07* - 12 months period from Oct 06 – Sep 07

Sugar Business – Operational Performance

Co-generation Business

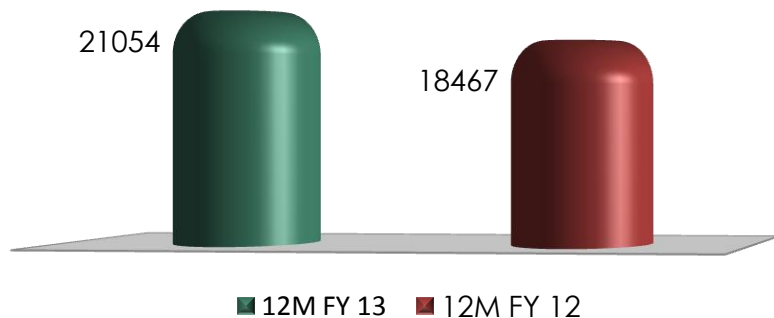
	Q4 FY 13	Q4 FY 12	12M FY 13	12M FY 12
Power Generated – ('000 KWH)	15292	16	246591	214887
Power exported – ('000 KWH)	12494	0	163107	142738

Distillery Business

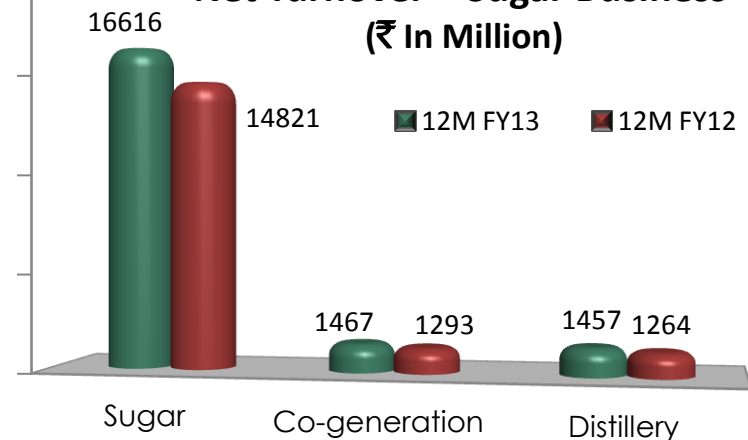
	Q4 FY 13	Q4 FY 12	12M FY 13	12M FY 12
Production (000 KL)	5.27	4.81	45.31	41.05
Sales (000 KL)	10.77	11.02	43.11	40.91
Avg. realisation (₹/ ltr)	33.50	28.64	33.30	30.25

12M FY13^(#) Financial Performance

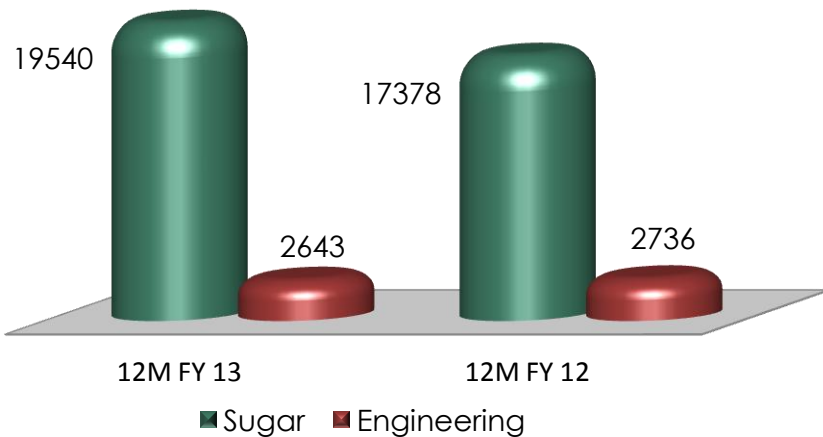
Net Sales (₹ In Million) (Overall)



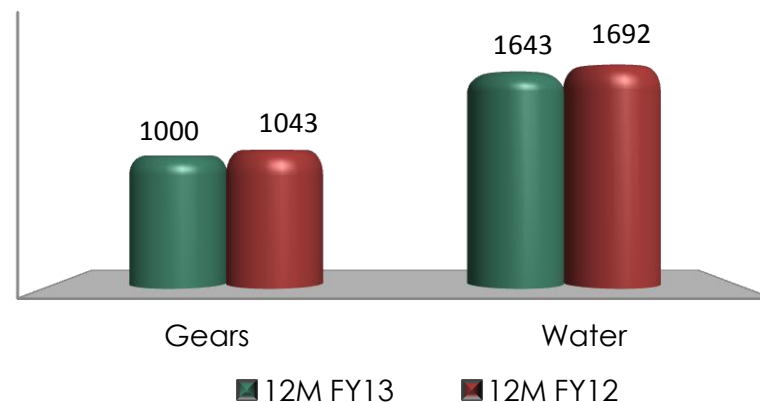
Net Turnover – Sugar Business (₹ In Million)



Revenue Composition (₹ In Million)



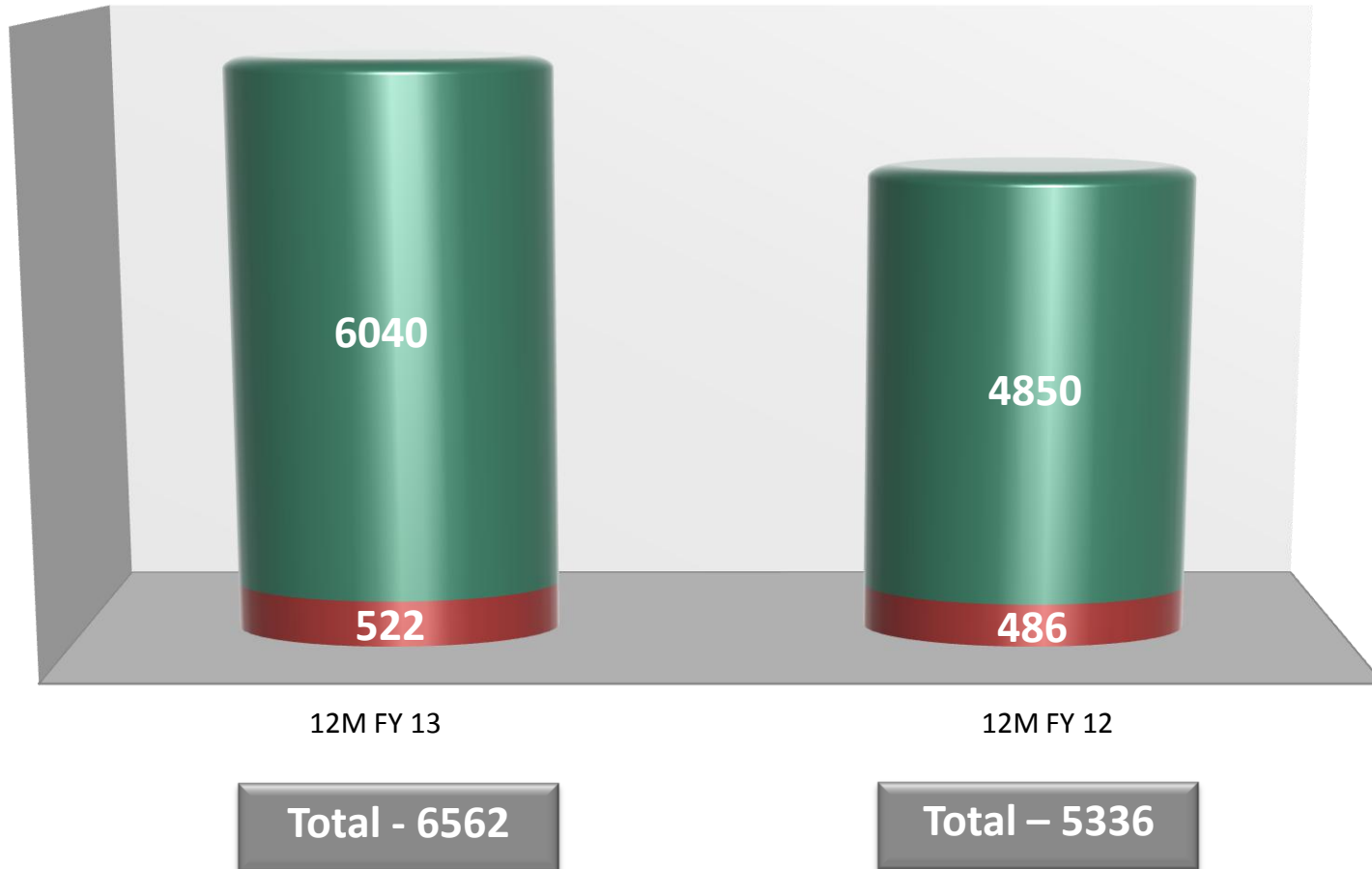
Net Turnover – Engineering Business (₹ In Million)



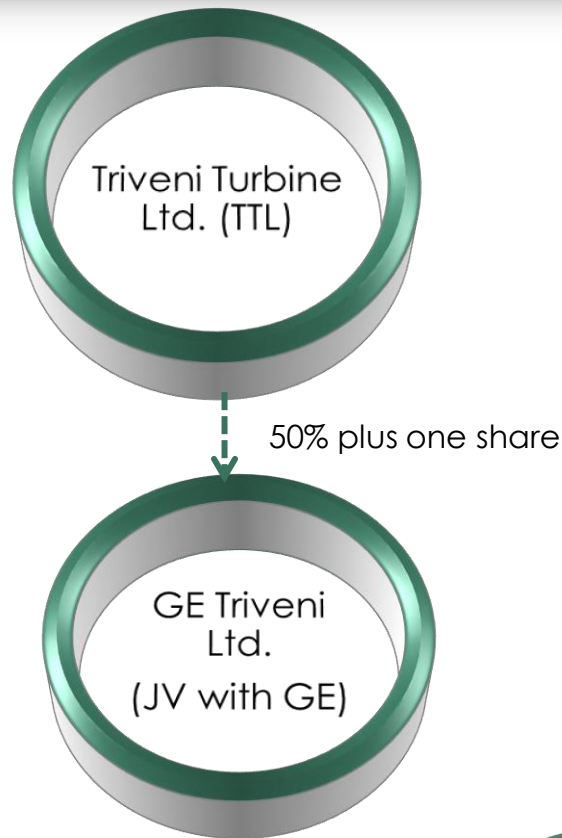
12M FY13^(#) Financial Performance

Order Book in Millions

■ GBG ■ WBG

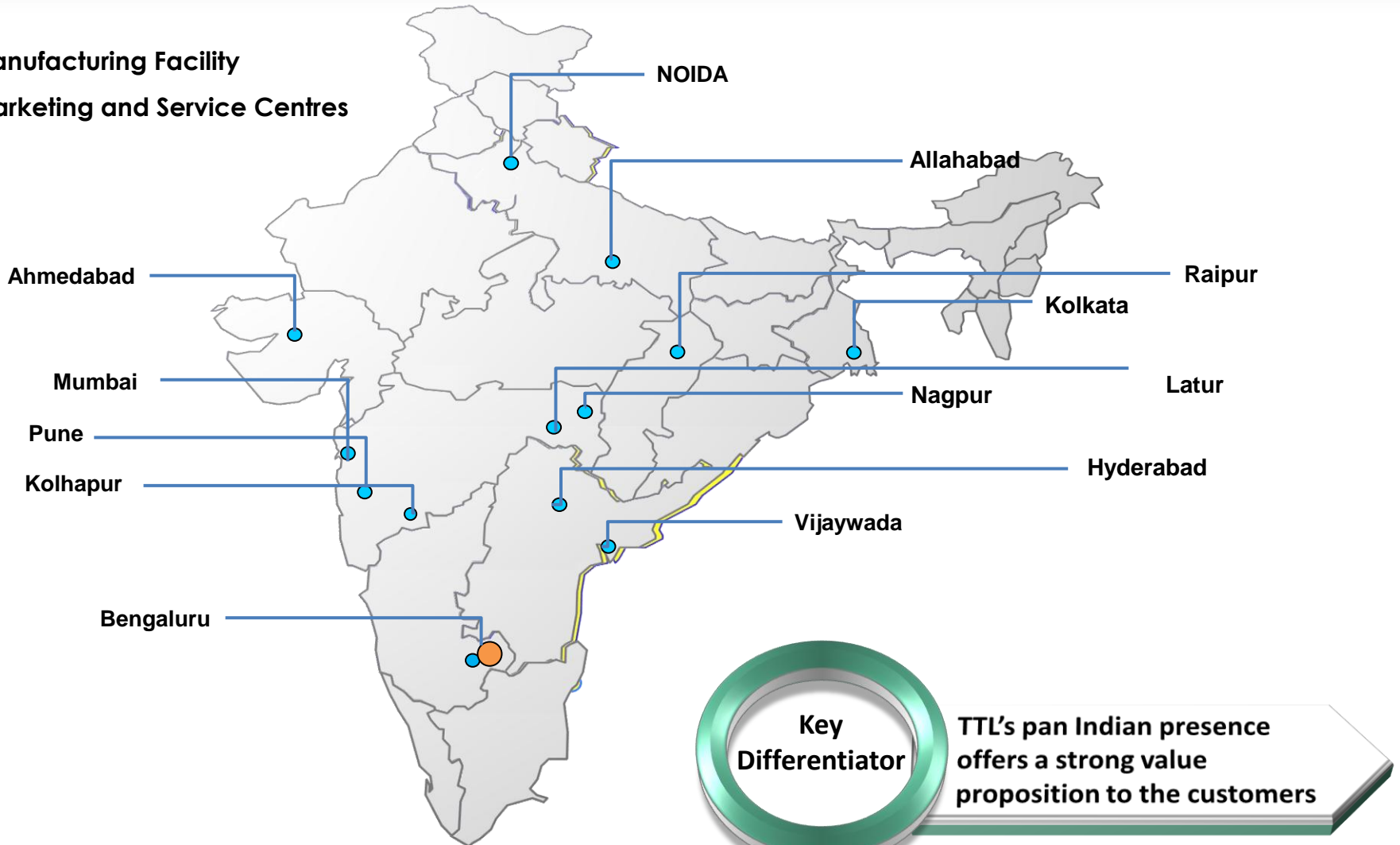


Triveni Turbine Ltd. (TTL)



- TEIL is holding 72 million equity shares of ₹ 1/- each in TTL - 21.8% of the total equity capital of ₹ 330 million

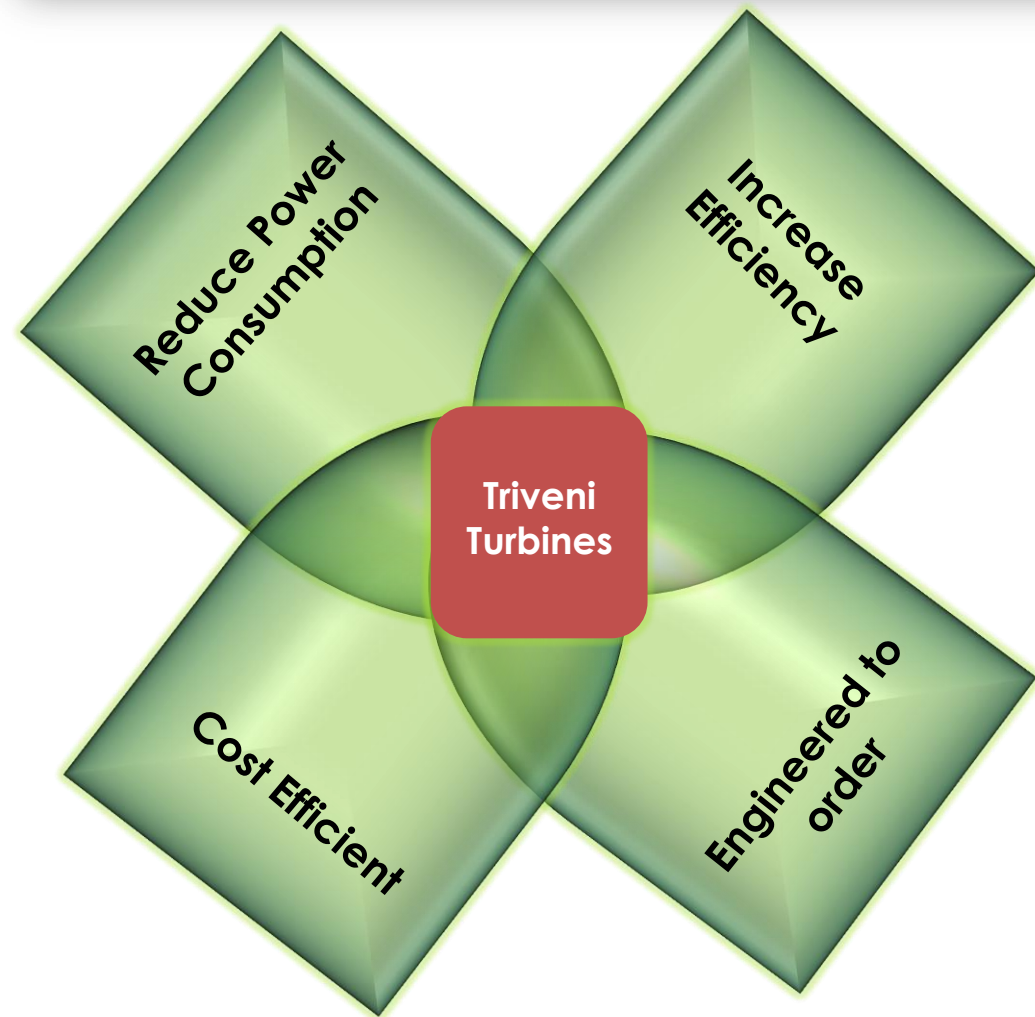
TTL – Pan India Presence



TTL – Business Perspective

- ❑ Cater to wide range of customers across segments like sugar, paper, co-gen, textiles, pharma, steel, IPP.
- ❑ Consistently upgrading the product range and efficiency.
- ❑ The current range of product up to 30MW.
- ❑ Manufacturing since 1968; over 2,500 turbines manufactured and sold since inception.
- ❑ Highly efficient turbines with indigenously developed tapered twisted blades.
- ❑ Fully integrated operations with strong Engineering & Design team.
- ❑ Facility equipped with state of the art equipments and machine tools best in the industry.
- ❑ Strong in-house R&D team and tie-ups with leading international design and R&D establishments.
- ❑ In-house learning centre – to create pool of technical team for design, engineering and servicing.
- ❑ Consistently maintained dominant market share. Commands market leadership for range up to 30 MW.

Efficient Products



- Straight Back Pressure Type



- Straight Condensing Type
- Condensing Type with Controlled Extraction
- Condensing Type with Un-Controlled Extraction
- Condensing Type with Injection

Power Generation Capacity	Up to 30 MW
Steam Inlet Temperature	Up to 545°C
Steam Inlet Pressure	Up to 120 Bar (a)

Unparallel Service

360°
After -
Sales
Service

Aftermarket Services are integrated under Customer Care Cell (CCC) which provides solutions for all after-sales requirements from erection and commissioning (E&C) to maintenance and spare parts to efficiency improvement.

13 service centres

180 service professionals

Over 900 turbines
Serviced annually

24X7 customer care
support

- Full speed vacuum balancing tunnel for balancing turbines, compressors/alternators – can undertake balancing for turbo machines up to 200 MW depending on specifications.
- Overhauling & troubleshooting.
- Refurbishment & Residual Life Assessment of all makes of turbines, compressors etc.
- Customization & upgradation of old turbines for both industrial and utility segments in India and Asia Pacific market.
- Currently offering refurbishment solutions for higher MW turbines for all makes.

Diverse Applications & Industry Segments



Applications

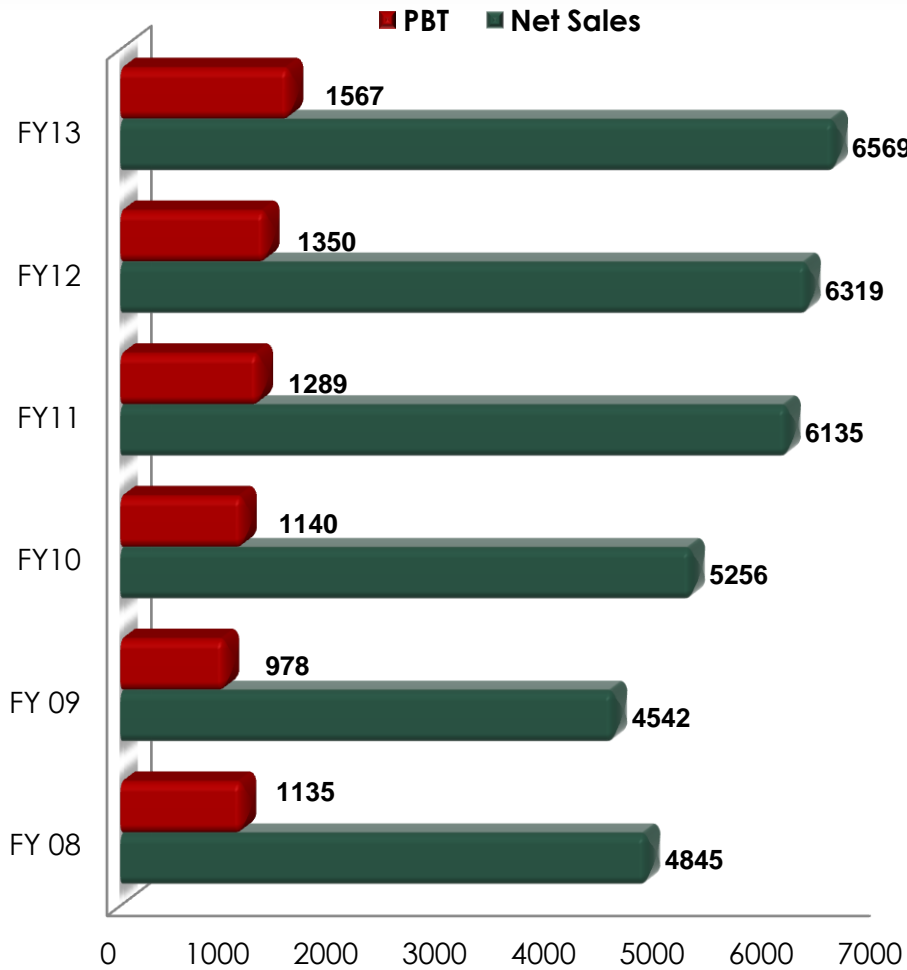
- Co-generation
- Captive Power Plant
- Combined Heat & Power
- CCP / Waste Heat Recovery
- Incineration
- Biomass



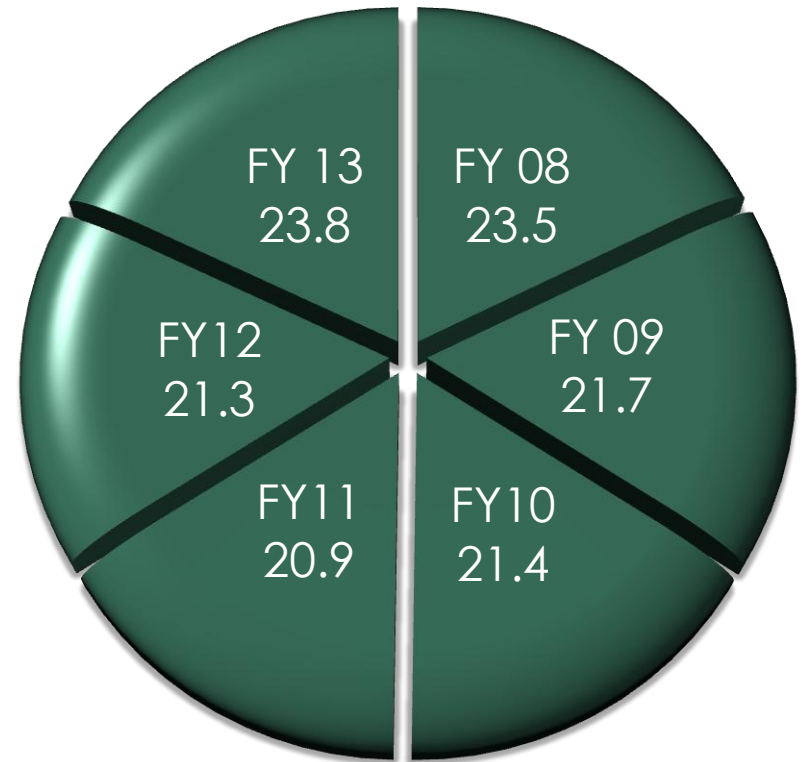
Industry Segments

- Sugar
- Palm Oil
- Distillery
- Pulp & Paper
- Food Processing
- Textiles
- Steel & Metal
- Carbon Black
- Cement
- Chemicals & Fertilisers
- Oil & Gas and Petrochemical
- District Heating & Cooling
- Municipal Solid waste

Financial Performance – Steam Turbine Business



PBT Margins



All financials are for April-March period for respective financial year

Financial Performance Q2/H1 FY14

(Figures in ₹ million)

Performance Review

	Q2 FY 14 July - Sept 2013	H1 FY 14 Apr - Sept 2013	Q2 FY 13 July - Sept 2012	H1 FY 13 Apr - Sept 2012
Net sales	1,229	2,335	1,797	2,912
EBITDA	259	489	454	756
EBITDA Margin	21.1%	20.9%	25.3%	26.0%
Depreciation & Amortisation	32	64	31	61
PBIT	227	425	423	695
PBIT Margin	18.5%	18.2%	23.5%	23.9%
Interest	1	4	8	22
PBT	226	421	415	673
PBT Margin	18.4%	18.0%	23.1%	23.1%
PAT	153	284	281	455
PAT Margin	12.4%	12.2%	15.6%	15.6%

Key Balance Sheet Details

	Q2 FY 14 As on 30 th Sept 2013	FY 13 As on 31 st March 2013
Share Capital		
- Equity	330	330
- Preference	-	28
Net Worth	1698	1442
Total Debt	65	8
Cash & Bank Balance equivalent	12	285
Net Debt	53	(277)

Financial Performance Q2/H1 FY14

- The overall performance for the quarter and half year under review has been lower than the corresponding periods of last year and significantly lower than the estimates for the current year.
- With the market remaining uncertain, in the short term, the company anticipates similar slow down in the deliveries, which may have an impact on the overall turnover and profitability of the company in the coming quarters of the current year.
- On the booking front also, many of the enquiries under finalisation got postponed due to uncertainties and this has resulted in much lower order booking during the current six months in comparison to the previous year. The closing order book as on 30th Sept 2013 has been at ₹ 4.48 billion.
- Many of the orders which were not closed at the end of the Q2 FY14, concluded in October 2013 aggregating to over ₹ 1 billion, resulting in a total inflow for the first seven months at ₹ 2.4 billion.
- The first half of the current financial year saw an overall demand of 263 MW in the domestic market, which is a decline of ~32 % over the same period last year.
- The order booking in the export market in the first six months has been quite below our estimates mainly due to macro economic reasons and is not related to company's business strategy.
- Triveni is currently have presence in over 55 countries and during the past six months, it has made in-roads into over 15 new countries, the result of which in terms of order booking is expected in the coming quarters.
- The company's performance in after market for the six months under review has been better than Q1 with a growth of 17%.

Joint Venture with General Electric (GE)

- Triveni Turbine Ltd. formed a 50:50 Joint Venture with GE on 15th April 2010. GE Triveni Ltd. (GETL) headquartered in Bengaluru, a subsidiary of TTL, will design, supply, sell and service advanced technology steam turbines in India in the range above 30-100MW for power generation applications in India and globally.
- GETL to get technology and on-going R&D support from GE and TTL and will use TTL's Bengaluru facility for turbine manufacturing.
- The operations of the joint venture with GE are in line with our expectation. All key managerial personnel are on board and the technology transfer is progressing as per schedule.
- The marketing teams of both GE and Triveni are working closely on the opportunities in their respective markets.
- The JV is currently responding to the enquiries both in the domestic market and to a diverse international market ranging from Canada to Indonesia.
- GE Triveni's first order for 35 MW has been commissioned and the performance has been as per the specifications.
- GETL, during the first six months of the current financial year secured two orders totalling to 76 MW, which is a significant share of the total order booking in the above 30 MW segment for the current first half.
- GETL is currently executing four turbines, a part of which will be despatched during the current year itself and it is in an advanced stage of getting its first overseas order.

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DISCLAIMER:

Some of the statements in this presentation that are not historical facts are forward looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate.

These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.

Further, this presentation may make references to reports and publications available in the public domain. Triveni Engineering & Industries Ltd. makes no representation as to their accuracy or that the company subscribes to those views / findings.